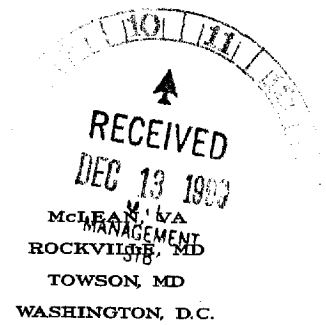


CAMBRIDGE, MD
COLUMBIA, MD
EASTON, MD
FREDERICK, MD

LAW OFFICES
MILES & STOCKBRIDGE P.C.
10 LIGHT STREET
BALTIMORE, MARYLAND 21202-1487
TELEPHONE 410-727-6464
FAX 410-385-3700



Dawn Sergeant Arnold
Telephone: 410-385-3406
E-Mail: darnold@milesstockbridge.com

December 10, 1999

VIA FEDERAL EXPRESS

Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001
Attention: Mr. Vernon A. Williams, Secretary

RECORDATION NO. 22631 FILED

DEC 14 3 5 1 PM

SURFACE TRANSPORTATION BOARD

Re: **Our File No.: 258-2006**

Dear Mr. Williams:

Enclosed for recordation as primary documents pursuant to the provisions of 49 U.S.C. Section 11301 (a), are one original and one notarized copy of the following documents:

1. Memorandum of Lease Agreement, dated December 6, 1999.

The name and addresses of the parties to the document are:

Lessor:	Allfirst Bank 25 South Charles Street Baltimore, Maryland 21201
Co-Lessee:	Buffalo & Pittsburgh Railroad, Inc. 71 Lewis Street Greenwich, CT 06830
Co-Lessee:	GWI Leasing Corporation 71 Lewis Street Greenwich, CT 06830

A description of the railroad equipment covered by the Memorandum is:

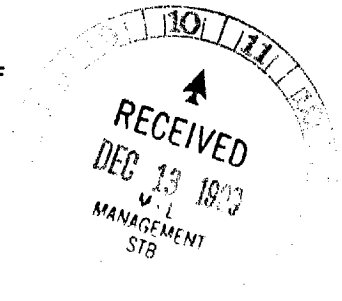
- ◆ Two hundred eighty-three (283) open top hopper cars bearing PSR reporting marks and road numbers set forth on Exhibit No. I attached to the Memorandum of Lease Agreement.

Also enclosed for recordation as a secondary document pursuant to the provisions of 49 U.S.C. Section 11301 (a), are one original and one notarized copy of the following document:

4. Assignment of Memorandum of Lease Agreement, dated as of December 6, 1999.

Assignor: Allfirst Bank
25 South Charles Street
Baltimore, Maryland 21201

Assignee: Deutsche Financial Services Corporation
2333 Waukegan Road
P.O. Box 329
Deerfield, IL 60015-0329



A description of the railroad equipment covered by the Assignment is:

- ♦ Two hundred eighty-three (283) open top hopper cars bearing PSR reporting marks and road numbers set forth on Exhibit No. I attached to the Memorandum of Lease Agreement.

Please Note: Before recording the Assignment of Memorandum of Lease Agreement, please insert into the second paragraph of the Assignment the recordation information for the Memorandum of Lease Agreement.

Also enclosed are 4 checks in the amount of \$26.00 each, payable to the order of the Surface Transportation Board covering the required recordation fees.

Kindly return stamped copy of the enclosed document to the undersigned.

Thank you for your kind attention to this matter. Should you have any questions, please do not hesitate to call me at 410-385-3406.

Very truly yours,

A handwritten signature in cursive script that reads "Dawn S. Arnold".

Dawn S. Arnold
Legal Assistant

Enclosures

2. Bill of Sale, dated December 6, 1999.

The name and addresses of the parties to the document are:

Buyer: Allfirst Bank
25 South Charles Street
Baltimore, Maryland 21201

Seller: GWI Leasing Corporation
71 Lewis Street
Greenwich, CT 06830

A description of the railroad equipment covered by the Bill of Sale is:

- ♦ Two hundred eighty-three (283) open top hopper cars bearing PSR reporting marks and road numbers set forth on Schedule attached to the Bill of Sale.

3. Bill of Sale, dated December 6, 1999.

The name and addresses of the parties to the document are:

Buyer: Deutsche Financial Services Corporation
2333 Waukegan Road
P.O. Box 329
Deerfield, IL 60015-0329

Seller: Allfirst Bank
25 South Charles Street
Baltimore, Maryland 21201

A description of the railroad equipment covered by the Bill of Sale is:

- ♦ Two hundred eighty-three (283) open top hopper cars bearing PSR reporting marks and road numbers set forth on Schedule attached to the Bill of Sale.

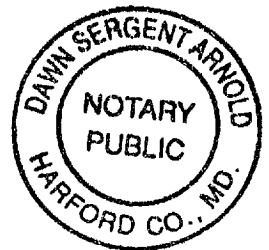
STATE OF MARYLAND
SS:
CITY OF BALTIMORE

THIS IS TO CERTIFY that the attached Bill of Sale is a true and complete copy
of said Bill of Sale.

WITNESS my hand and seal this 10th day of December, 1999.


Notary Public

My Commission Expires: **My Commission Expires 05/26/2002**



DEC 17 '99 3-54 PM

BILL OF SALE SURFACE TRANSPORTATION BOARD

THIS BILL OF SALE is given by ALLFIRST BANK (herein the "Seller") to DEUTSCHE FINANCIAL SERVICES CORPORATION (herein the "Buyer").

WITNESSETH:

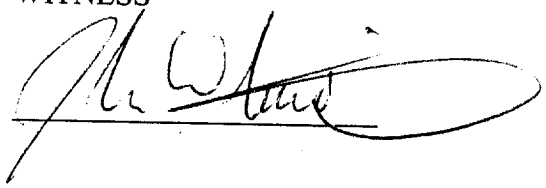
THAT FOR TEN DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, Seller does hereby bargain, sell, assign, transfer and set over to Buyer, its successors and assigns, all of Seller's rights and interest in and to the railcars listed on the schedule attached hereto (the "Cars").

The interest in the Cars is sold hereunder AS IS WHERE IS WITHOUT WARRANTY, express or implied, with respect to any matter whatsoever except that Seller warrants that such interest is conveyed free and clear of all claims, liens and encumbrances arising by reason of any act or omission of Seller (other than the leasehold interest of Buffalo & Pittsburgh Railroad, Inc. and GWI Leasing Corporation (collectively "Lessee") pursuant to that certain Schedule No. 1 dated as of December 6, 1999, executed pursuant to and incorporating by reference the terms and conditions of that certain Railcar Lease Agreement dated as of December 6, 1999, each between Seller, as lessor, and Lessee, as co-lessees).

8th IN WITNESS WHEREOF, Seller has caused this instrument to be duly executed as of the day of December, 1999.

WITNESS

ALLFIRST BANK



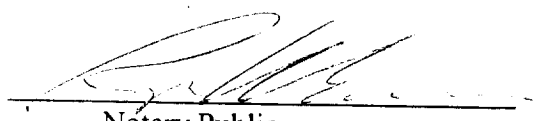
By: [Signature]
Name: Paul L. Gittinger
Title: VP

STATE OF MARYLAND)
CITY OF BALTIMORE)

ss.

On this 8th day of December, 1999, before me appeared Paul L. Gittinger, the person who signed this instrument, who acknowledged that he is a Vice President of ALLFIRST BANK and that, being duly authorized, he signed such instrument as a free act on behalf of said corporation.

[Seal]



My commission expires: Notary Public
Roger Weaver, Notary Public
State of Maryland
Commission expires Jan. 1, 2003